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STATE OF SOUTH CAROLINA  
DEPARTMENT OF REVENUE  
**CORPORATE TAX MORATORIUM**  
**PER SECTION 12-6-3367**  
Attach to your Income Tax Return

SC SCH.TC-34

(Rev. 5/29/13)

3431

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FEIN

Name As Shown On Tax Return

**THIS IS NOT A TAX CREDIT**

Qualifying Year \_\_\_\_\_ Years Claimed \_\_\_\_\_ THROUGH \_\_\_\_\_ Qualifying County \_\_\_\_\_

Column A  
AmountColumn B  
% of Total Investment  
in SC**I. Computation of Required Investment**

- |                                                            |       |       |
|------------------------------------------------------------|-------|-------|
| A. Old Investment in Qualifying County (QC)                | _____ | _____ |
| B. New Investment in Qualifying County (QC)                | _____ | _____ |
| C. Subtotal - Total Investment in QC (A+B)                 | _____ | _____ |
| D. Investment in Non-qualifying counties in South Carolina | _____ | _____ |
| E. Total Investment in South Carolina (C+D)                | _____ | _____ |

Is the percentage on Line I. C. Column B at least 90%?

If you **did not check the yes box** then you **do not qualify** for the corporate moratorium under 12-6-3367.**YES****NO**☐☐**II. Creation of Jobs** - Did you create at least 100 new jobs (as defined and determined by in Section 12-6-3360(M)) in the qualifying year (above) in the qualifying county?☐☐**Qualifying County**

- A. In a county with an average annual unemployment rate of at least twice the state average during each of the last two completed calendar years, based on the most recent unemployment rates available?
- B. In a county which is one of the three lowest per capita income counties, based on the average of the three most recent years of available average per capita income data?
- If you **did not check the yes box** on line II and line II A or B then you **do not qualify** for the Corporate Moratorium under Section 12-6-3367.

☐☐☐☐**III. Moratorium Computation**

- |                                                                                 |          |
|---------------------------------------------------------------------------------|----------|
| A. Tax Liability before Moratorium                                              | \$ _____ |
| B. Company's new investment percentage in qualifying county from I B, Column B. | x _____  |
| C. Moratorium Reduction (Line A x B) Enter this amount on SC1120TC.             | \$ _____ |

**NOTE:** If you create within 5 years from the date you create the first full time new job at the facility at least 100 full time new jobs then you get to take the moratorium for the next 10 years. If you create at least 200 full time new jobs within 5 years from the date you create the first full time new job at the facility, the moratorium period is 15 years. If the number of new jobs drops below the qualifying rate (100 or 200) then the moratorium no longer applies. You must have hired your first full-time new employee on or after May 31, 2006, to be eligible for either the ten-year or fifteen-year moratorium.

Number of New Jobs in Qualifying Year \_\_\_\_\_ Number of New Jobs Maintained in Current Year \_\_\_\_\_

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## SC SCH. TC-34 Instructions - Corporate Tax Moratorium Per Section 12-6-3367

**NOTE: THIS IS NOT A TAX CREDIT.**

### NEW INFORMATION

Section 12-6-3367 is effective May 31, 2006. If you did not create your first job on or after May 31, 2006, you **do not qualify** for the corporate tax moratorium.

### GENERAL INSTRUCTIONS

A moratorium reduction may be claimed by a taxpayer which:

1. creates and maintains at least one hundred new full-time jobs (as defined in Section 12-6-3360(M) - i.e. per the jobs tax credit) at a facility defined in Section 12-6-3360(M);
2. may petition, utilizing the procedure in Section 12-6-2320(B), for a moratorium on state corporate income tax imposed in Section 12-6-530;
3. creates the new jobs at a manufacturing facility in a county with an average annual unemployment rate of at least twice the state average during each of the last two completed calendar years, based on the most recent unemployment rates available, or that is one of the three lowest per capita income counties, based on the average of the three most recent years of available average per capita income data;
4. creates the new jobs within 5 years from the date the first new full time job is created (The first new job must be created on or after May 31, 2006); and
5. places the investment in the county in which at least ninety percent of the taxpayer's total investment in this state is located then the taxpayer is allowed a moratorium on state corporate income taxes. This moratorium is for the company's ten taxable years beginning the first full taxable year after it first qualifies and ending either ten years from that year or the year when the taxpayer's number of full-time jobs falls below one hundred, whichever is earlier. The moratorium applies to the portion of the company's corporate income tax that represents the ratio that the company's new investment in that moratorium county is of its total investments in this State. If a taxpayer creates and maintains at least two hundred new full-time jobs within five years from the date the taxpayer creates the first new full time job at the facility, then the moratorium period is extended to 15 taxable years, beginning the first full taxable year after the taxpayer qualifies and ending either 15 years from that year or the year when the taxpayer's number of full-time new jobs falls below 200, whichever is earlier.

The moratorium counties are designated by December thirty-first each year using data from the South Carolina Employment Security Commission and the United States Department of Commerce. The designations are effective for taxable years that begin in the following calendar year.

**NOTE:** Please attach a copy of this form to your return for the current year that the moratorium reduction is claimed.

### Social Security Privacy Act Disclosure

It is mandatory that you provide your social security number on this tax form if you are an individual taking this credit. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's social security number as means of identification in administration of any tax. SC Regulation 117-201 mandates that any person required to make a return to the SC Department of Revenue shall provide identifying numbers, as prescribed, for securing proper identification. Your social security number is used for identification purposes.

### The Family Privacy Protection Act

Under the Family Privacy Protection Act, the collection of personal information from citizens by the Department of Revenue is limited to the information necessary for the Department to fulfill its statutory duties. In most instances, once this information is collected by the Department, it is protected by law from public disclosure. In those situations where public disclosure is not prohibited, the Family Privacy Protection Act prevents such information from being used by third parties for commercial solicitation purposes.